News release

For immediate release

Cogeco Inc. announces the completion of its acquisition of 10 radio stations from RNC Média Inc.

Montréal, November 26, 2018 — Cogeco Inc. ("Cogeco" or the "Company") is pleased to announce the completion of its agreement with RNC Média inc. to acquire 10 of its regional radio stations. The stations are located in Saguenay–Lac-Saint-Jean (Planète 104.5 in Alma, Planète 93.5 in Chibougamau, Planète 99.5 in Roberval, Planète 100.3 in Dolbeau-Mistassini, and Radio X 95.7 in Saguenay), in Abitibi-Témiscamingue (Capitale Rock 104.3 in Val-d'Or, Capitale Rock 102.1 in La Sarre, and WOW 96.5, in Val-d'Or), in Lachute (Pop 104.9) and in Hawkesbury (Pop 102.1).

With the completion of this transaction, Cogeco subsidiary Cogeco Media will expand its network of radio stations to 22 across the province of Quebec and one in Ontario. The transaction, which has a total value of $19.2 million, subject to closing adjustments, was approved on October 11 by the Canadian Radio-television and Telecommunications Commission.

"We are pleased to welcome these stations to the Cogeco family," said Philippe Jetté, President and Chief Executive Officer of Cogeco. "Radio continues to be a relevant medium for Quebecers and a part of their daily lives. Cogeco Media wants to help keep the population connected to what is important to them."

"On behalf of the Cogeco Media team, we are very excited by the arrival of these stations in our network and we welcome our new colleagues with open arms," added Michel Lorrain, President of Cogeco Media. "We are confident these stations, which are already well established in their communities, will enrich our radio offering for both listeners and broadcasters."

Cogeco subsidiary, Cogeco Media, owns and operates 22 radio stations across Québec and one station in Ontario, including talk network stations 98.5 in Montréal, 106.9 in Mauricie, 107.7 in Estrie and 104.7 in Outaouais; Rhythm FM network stations in Montréal, Mauricie and Estrie; the stations of the Planète network in Saguenay-Lac-St-Jean, of the Capitale Rock and Wow network in Abitibi-Témiscamingue, and of the Pop network in Lachute and in Hawkesbury (Ontario). Cogeco Media also owns CIME stations in the Laurentians, CKOI, The Beat and Radio Circulation in Montréal, as well as FM 93 and M102.9 in Québec City. Leaders in their respective markets, Cogeco Media's stations reach more than 5.3 million listeners each week, offering varied and relevant programming for a wide audience. It also owns Cogeco Nouvelles, the largest private news radio agency in Québec.

ABOUT COGECO INC.

Cogeco Inc. is a diversified holding corporation which operates in the communications and media sectors. Through its Cogeco Communications Inc. subsidiary, Cogeco provides its residential and business customers with Internet, video and telephony services through its two-way broadband fibre networks. Cogeco Communications Inc. operates in Canada under the Cogeco Connexion name in Québec and Ontario, and in the United States under the Atlantic Broadband name in 11 states along the East Coast, from Maine to Florida. Through Cogeco Peer 1, Cogeco Communications Inc. provides its business customers with a suite of information technology services (colocation, network connectivity, hosting, cloud and managed services), through its 16 data centres, extensive FastFiber Network® and more than 50 points of presence in North America and Europe. Through its subsidiary Cogeco Media, Cogeco owns and operates operates 22 radio stations across Québec and one station in Ontario with complementary radio formats serving a wide range of audiences as well as Cogeco News, its radio news agency. Cogeco Inc.'s subordinate voting shares are listed on the Toronto Stock Exchange (TSX: CGO). The subordinate voting shares of Cogeco Communications Inc. are also listed on the Toronto Stock Exchange (TSX: CCA).

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INFORMATION:

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